

FINANCIAL REVIEW.

Henry Clews's Weekly Letter on the Money Situation.

VERY GOOD DEAL OF ATTENTION

Attracted by the Disagreement of the Doctors of Finance as to the Treatment of the Monetary Disease—The Condition of the Treasury and its Effect Upon Securities.

Special Correspondence of the Intelligence.

NEW YORK, Feb. 25.—The disagreement between the doctors of finance as to the proper treatment of the monetary disease has attracted a good deal of attention and excited some acrimonious criticism; but the differences of opinion do not appear to have aggravated the malady, which seems destined to run its course and cure itself. The doctors seem to have disagreed mainly because each side had its special purpose to serve—the purpose perhaps being in each case allowable, but in neither legitimately all-controlling. The reasons ostensibly assigned by the secretary of the treasury for declining to sell bonds to augment his gold reserve were not without force, but probably the unexpressed but most real cause was the unwillingness of the administration to signalize the close of its term by what might be construed as an indirect admission that the finances had been allowed to drift in an exposed position. The bankers had a very practical and a very important motive; namely, to apply a form of remedy that would most distinctly emphasize the necessity for an immediate repeal of the Sherman act, which has unquestionably been largely instrumental in compelling the country to give gold in exchange for at least \$100,000,000 of securities held by foreigners who were alarmed at the dangers connected with our silver policy. It is open to question, however, whether the banks, in seeking to get before the country this emphatic protest against continuing the government purchases of silver, did not invite very undesirable consequences from other directions. For, assuming the bonds to be sold on the home market, the transaction would involve a reduction in the reserves of the banks equal to the amount of the bonds sold, no matter whether they were paid for in gold or United States notes; while, so far as they were paid for in the latter, the treasury would be draining the banks and yet failing to get gold for its bonds. These are hardly results that the banks could desire, especially as their reserves are now exceptionally low for this season of the year. Moreover, such a transaction might too easily be construed in Europe as indicating a much more serious condition of our finances than really exists, the natural result of which construction would be to stimulate the withdrawal of foreign balances resting here and to frighten foreign holders of our securities into realizing upon them—both of which would tend to increase our exports of gold.

It is true, the banks might reason that, if the treasury were to offer its bonds specifically to the banks, the latter could take them on condition that the gold received for the bonds were returned to the purchasing banks on special deposit and that the bonds were returned to the treasury as collateral for those deposits. This would no doubt prevent the contraction of reserves referred to, and it would also be a very neat way, for such banks that might be fortunate enough to get the bonds, to virtually make three per cent upon reserves which would otherwise lie idle. But this method of turning a public misfortune into a bankers' advantage would not help to mollify the popular prejudices that already so embarrass the national banks, nor would it be sure to meet with public approval; and this may have been one of the secretary's reasons for standing out against the issuing of bonds urged upon him by the banks.

Although the "free gold" in the treasury still remains very uncomfortably low, yet the drift appears to be towards a steady recovery in the government holdings. The customs receipts are liberal; the treasury January payments of interest have been completed; the foreign exchanges show an easier tendency; there is an abatement in the demand for gold for export; and, with the more settled political feeling in Paris, the Bank of France may be expected to soon relax its extraordinary purchases of gold. And, moreover, we have now reached the season when the gold balance of the treasury almost invariably begins to gain for a series of months. Under these circumstances, there is reason to hope that the uneasiness caused by the condition of the treasury will henceforth abate and generally more hopeful conditions prevail. Should this turn out to be so, it might be desired, it seems reasonable to assume that some further moderate exchanges between the banks and the treasury of gold for legal tender notes would probably be found to be all that is required to bridge over the interval between the present and the complete return of confidence.

These disturbing influences are having their natural effects upon securities, and especially on stocks. Since the failure of both the senate and the house to suspend the purchases of silver, the effect on Wall street has been very manifest, and at London also less interest has been apparent in American shares, the demand having centered upon bonds made expressly payable in gold. It seems out of the question to expect any sound recovery of confidence on the stock market until it has become certain that the government will cease its purchases of silver at a comparatively early day. Without that there can be only distrust, and the more uncertainty on that point increases, the more distrust will grow. Fortunately, there is no want of belief anywhere in the disposition of Mr. Cleveland to use all his influence with Congress to bring about the repeal of the Sherman law. The only thing to be apprehended is that the President-elect may choose to defer that action until a good measure has been matured for promoting enlarged issues of bank notes. It would seem possible to give satisfactory assurances that legislation on bank currency should follow as quickly as practicable after the Sherman act had been repealed, in which case it should be possible to enact the suspension of silver purchases at a special session in the spring.

The Wool Market.

There is a moderate demand for wool in all markets. The outlook is for steady prices, and manufacturers will buy as their mills require the wool. The buying has been confined largely to territories and Australian wools. A few small lots of fleeces have been offered, and were readily taken at full prices. Some fairly large sales of delaine wools are reported. Texas and

California wools are moving in a small way. Pulled wools have been fairly active. The markets are well supplied, and some very good lots have been offered. Australian wools are selling freely. The London sales closed February 18. Prices held firm to the close. It is estimated that 20,000 bales were taken for this country. Wools bought at the Australian sales are arriving, and the market will have an ample supply for some time, but it will have a smaller amount to work on than it had last year. Now that domestic fleeces are cleaned up an active movement is looked for during the next three months. Carpet wools are active and firm. Some large sales of Donskol are reported, and other grades are in strong demand.

AWFUL DOMESTIC TRAGEDY.

Two Sisters Shot by a Third Who is Supposed to be Insane.

ATLANTA, Ga., Feb. 26.—Yesterday afternoon about 1:45 o'clock Miss Julia Force, 33 years of age, shot and killed her two younger sisters, Florence, 30 years, and Minnie, 25 years old, at the residence of their brother, A. W. Force, at the corner of Crow street and Woodard avenue.

A short while after the killing Miss Julia entered police headquarters and gave herself up, saying to Captain Wright: "I have committed a crime and want to get the protection of the law." She was immediately taken into the office of detectives. She is thought to be insane.

A few moments after the terrible tragedy was announced at the police station people began hurrying toward the residence with an expression of horror on their faces. A small crowd had gathered in front of the residence on Crow street. At first no one save the officers responded. Captain Manly, Chief of Detectives Wright Looney and several officers were admitted. Mr. Force himself answered the knocks at the front door. His face expressed the deepest pain, and his eyes were filled with tears as he shook hands with his neighbors who called to offer their assistance. He explained to them that his two sisters were dead, and that their sister was in the hands of the police.

Mr. Force described how he had discovered the victims. At 1:30 o'clock a servant called at his store on Whitehall street for a bundle to be carried to the house, for which she said Miss Julia had sent her. There was no bundle at the store for Miss Julia, and Mr. Force said he at once suspected something wrong. He seized his hat, and, accompanied by his brother, G. H. Force, hurried home.

When he entered the house he found everything hushed, as if the place had been deserted. He hurriedly examined the house, and rushing upstairs to the room where his sister Florence lay in her sick bed, he found her lying across the bed, weltering in blood that poured profusely from a wound in front of and just below her left ear.

Mr. Force said that he hardly stopped to take a second look at the awful sight, but turned and ran downstairs. In the sitting room on the north side of the house he found the corpse of his other sister, Minnie. Her body was lying near the door of the room, and blood was oozing from a great hole in her right temple directly above the right eye.

The negro employed in the Force household as a house servant said that Miss Julia had sent her to a store to buy a broom. When she returned the bodies had been discovered. When she went for the broom she left only Miss Julia, Miss Minnie and Miss Florence in the house. She said Miss Julia showed no sign of excitement when she sent her away from the house, but that she had been out of her head for three or four months.

To the chief of police Miss Force confessed that she had killed her sisters, but offered no explanation for the killing. "I began a statement," she said, "of my relations with the family and the causes of my great trouble a year ago. The statement was finished to-day, and it is now in the hands of a friend of mine, and will be given to the public when the proper time comes."

"Who is that friend?" asked the chief.

"I refuse to say," A. W. Force, one of the brothers, stated that his oldest sister had quarreled with her two sisters and that family differences were responsible for the tragedy.

Houston Force, one of the four brothers of the family, now living in St. Louis, was one of the principals in a duel in the seventies and was wounded and was compelled to leave the state.

Beware of Ointments for Catarrh That Contain Mercury.

As mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surfaces. Such articles should never be used except on prescriptions from reputable physicians, as the damage they will do is ten fold to the good you can possibly derive from them. Hall's Catarrh Cure, manufactured by F. J. Cheney & Co., Toledo, Ohio, contains no mercury, and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine. It is taken internally, and made in Toledo, Ohio, by F. J. Cheney & Co. Testimonials free.

Sold by Druggists, price 75c per bottle.

To the Inauguration via the B. & O. R. R.

For the benefit of those desiring to witness the inaugural ceremonies at Washington, March 4, the Baltimore & Ohio Railroad Company will sell excursion tickets to Washington and return from all stations on its lines at low excursion rates. Tickets will be sold February 28th to March 4th, inclusive. They will be valid for return journey until March 8, inclusive.

The round trip rate from Wheeling and all intermediate stations to Grafton is \$10; from Morgantown \$11. Correspondingly low rates from stations east of Grafton. Tickets will be honored to Baltimore.

Some of the funny stories told about the fireside are enough to make even the fire roar.—Yonkers Statesman.

Glad Tidings.

The grand specific for the prevailing malady of the age, dyspepsia, liver complaint, rheumatism, constipation, general debility, etc., is Bacon's Celery Cure. This great herbal tonic stimulates the digestive organs, regulates the liver and restores the system to vigorous health and energy. Samples free. Large packages 50c. Sold only by Logan Drug Co.

MCKINLEY REFUSES

Proffers of Money—His Letter of Thanks to the People who Would Help Him.

TOLEDO, O., Feb. 26.—The Fourth Ward Republican Club, at its meeting Friday night, adopted a resolution to take up a popular subscription for Governor McKinley, and appointed a committee to circulate it. No one to subscribe over \$1. Every member present signed it, and a large majority of those approached to-day contributed promptly. The New York Tribune prints the following dispatch from Governor McKinley, in response to a telegram asking him if he would accept money which had been sent in for his relief:

COLUMBUS, O., Feb. 24, 1893.—I cannot express the depth of my gratitude to the people who have sent money to the Tribune for my use, of which you have advised me by wire this morning. But grateful as I am and always will be for their noble generosity, I cannot accept their contributions. Nothing has touched me more in my misfortune than the letters of sympathy and offers of help received from those of my countrymen who have little but what they earn. Please convey to such friends my heart's best thanks.

WILLIAM MCKINLEY, JR.

PUGILISM IN CALIFORNIA.

The Murder Friday Night Will Prove the Death Blow of the Sport.

SAN FRANCISCO, Feb. 26.—The indications are that the killing of Billy Miller by Dal Hawkins in their fight will be a serious blow to pugilism in California. Advice from Sacramento state that the bill making prize fighting a felony has passed, and a bill to prohibit exhibitions of boxing has the backing of all the newspapers.

Captain Loos, chief of detectives, in speaking of the affair said: "The truth of the matter is what have been termed boxing tournaments of late were nothing less than staged matches. A great deal of fault rests with the seconds of Miller, who should have given up the fight at the fifth round. There have been a number of fatal ring events in this city within the past few years, and the killing of Miller will revive interest in the slaughtering of Tom Avery by Ed Cutler at the Cremorne, the killing of Kelly by Tiger Wilson and the murder of Harry McBride by Frank Laine at the Golden Gate club. Billy Miller, the dead pugilist, was a sturdy little Swede about twenty-one years of age."

A Big Whisky Haul.

QUEBEC, Feb. 25.—A dispatch from Rimonski says that a detective who joined the lower St. Lawrence smugglers has discovered where seven hundred barrels of whisky are hid away at Seven Islands bay and will lead the authorities to the place.

They Never Fall.

J. N. Harris, 3 Fulton Market, New York City, says:

"I have been using BRANDRETH'S PILLS for the last fifteen years. There is nothing equal to them as Blood Purifiers and Liver Regulators. But I wish to state how remarkably they cure rheumatism, and how easily. I was affected by rheumatism in the legs. My business (wholesale fish dealer) naturally leads me to damp places. I could not walk, and at night I suffered fearfully. I tried Balsam, Sarsaparilla and all kinds of tinctures, but they did me no good and I was afraid of being a cripple. I finally commenced using BRANDRETH'S PILLS. I took two every night for ten nights, then I began to improve. I continued taking them for forty days and I got entirely well. Now, whenever sick, I take BRANDRETH'S PILLS. They never fail."

A writer in the Boston Transcript states that books with white and very delicate bindings may be cleaned by rubbing them with camels skin dipped in powdered pumice stone.

Deserving Praise.

We desire to say to our citizens that for years we have been selling Dr. King's New Discovery for consumption, Dr. King's New Life Pills, Bucklen's Arnica Salve and Electric Bitters, and have never handled remedies that sell as well, or that have given such universal satisfaction. We do not hesitate to guarantee them every time, and we stand ready to refund the purchase price if satisfactory results do not follow their use. These remedies have won their great popularity purely on their merits. Logan Drug Company, Druggists.

Pamphlets, in which the necessity for the passage of the army bill is pointed out, have been distributed among the scholars attending public schools in the large German cities.

ALLOW me to add my tribute to the efficacy of Ely's Cream Balm. I was suffering from a severe attack of influenza and catarrh and was induced to try your remedy. The result was marvelous. I could hardly articulate, and in less than twenty-four hours the catarrhal symptoms and my hoarseness disappeared and I was able to sing a heavy role in grand opera with voice unimpaired. I strongly recommend it to all singers.—William H. Hamilton, leading basso of the C. D. Hess Grand Opera Company.

Making a World Wide Reputation.

Council Bluffs, Iowa, Nonpareil.

Chamberlain Medicine Co., Des Moines, is an Iowa manufacturing institution and one in which the residents of the state look upon with pride. Chamberlain's Cough Remedy has become national in reputation and is known in nearly every household in the state and throughout the great west. Its merits are becoming established in all parts of America.

Charles de Lesseps, in the Mazas prison at Paris, is required to make his own bed, clean up his cell and wash his dishes.

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